

COTTON MARKETS

Large Section of Belt Gets Rain Which Is Not Needed and Shorts Cover Freely.

Thursday Afternoon, Sept. 2.

Rains which were not needed and which will do to the trouble the crop is experiencing afforded one of the chief pretexts for liberal covering by shorts today. There was also a more cheerful prospect in the labor situation in Great Britain to encourage disposition on the part of the shorts which has been a factor in the buying was from the short interest, and covering by shorts in particular received mention in the gossip. Certain large people took advantage of the early upturn in the price of their long, but they were well absorbed.

Prices in New York were from 15 to 30 points up, tone called easy, as right at the time the rains were very plentiful. New Orleans finished steady from 125 to 90 points to the good.

Liverpool to make proper response should come 45 to 25 points higher tomorrow.

The foreign market this morning did not do as badly as expected, probably because of the weather. The cotton feeling as to conditions on the continent, while private cables said that some buying capacity was being developed, no doubt the chance of not having a big strike was a factor, though no large definite news was given. The market was a matter of opinion. Finals were irregular and from 50 to 25 points lower, fully adding to 25,000, with sales 4,000 bales, including 2,000 American, and 2,000 foreign.

The governing influence on this side was a better showing of the cotton in the rain in the belt overnight. Early advice told of some heavy rains, and it was assumed that the cotton would be turned to such, all of which could have been done without to the advantage of the crop, as one of the best needs now is sunshine and warm weather. October started at 25,000 up 40 points, but a dip to 25,000 was made, and the tide turned. The rest of the session saw the tendency upward, although liberal selling at the head of the market. Details of the weather showed that at least half the belt had rains, ranging from light to heavy, and the east was rather favorable, however, and encouraged hesitancy, for it promised little rain. Sentiment was distinctly better and the fact that after tomorrow there will be a triple helping helped to induce covering.

Indian covering was not so heavy as it was high as 25,000, which was 170 points over yesterday's lowest and 155 over the close of the previous day, which some profits were accepted, as sentiment continued dubious as to any material improvement in the price level just at this time.

From the spot department came little that was new. The market was moderate and quotations were higher along with futures, for the two weeks' lowly together, as most of the cotton out there is done on a basis with the contract market. London reported sales 5,720 bales, including 2,000, while Dallas reported them 2,000, with middling up 125 points to 25c. New Orleans revised quotations, elevating the two of the low grades 175 points, but reducing low middling and better 25 points, with sales for the day only 25 bales.

Memphis made no change and reported sales 100 bales.

MEMPHIS COTTON.

Memphis cotton closed nominal and unchanged. Middling, 31c. Sales 100 bales.

Good ordinary 29.50
Strict good ordinary 29.50
Low middling 29.00
Strict low middling 28.50
Middling 29.00
Strict middling 29.50
Good middling 29.00
Strict good middling 29.50
Middling fair 29.00
Yellow tinged 29.00
Blue stained 550 to 1,000 points lower; yellow stained, 550 to 1,000 points lower.

DAILY COTTON STATEMENT

	1920.	1919.	1918.
Retn. today, net	360	27	156
Gross	701	422	316
Since Friday	56	12	10
Gross	2,785	2,498	2,087
Since Aug. 1 net	2,785	2,498	2,087
Gross	724	121	691
Since Aug. 1	31,657	50,740	44,532
Stock on hand	244,621	1,691	124,935

DAILY PORT MOVEMENT.

	1920.	1919.	1918.
N. Orleans, net	72	27	156
Galveston, net	4,365	20,000	121,529
Mobile, net	25,500	25,500	2,195
Bavaria, net	25,500	25,500	2,195
Charleston, net	25,500	25,500	2,195
Wilmington, net	25,500	25,500	2,195
New York, net	25,500	25,500	2,195
Baltimore, net	25,500	25,500	2,195
Philadelphia, net	25,500	25,500	2,195
Total receipts	25,500	25,500	2,195
Total last year	25,500	25,500	2,195

DAILY INTERIOR.

	1920.	1919.	1918.
Memphis, net	701	422	316
St. Louis, net	701	422	316
St. Paul, net	701	422	316
Chicago, net	701	422	316
St. Louis, net	701	422	316
St. Paul, net	701	422	316
Chicago, net	701	422	316
St. Louis, net	701	422	316
St. Paul, net	701	422	316
Chicago, net	701	422	316

CONSOLIDATED PORT.

	1920.	1919.	1918.
Retn. 6 days	50,123	27,729	18,489
Ex. to France	19,428	20,722	14,327
Ex. to Italy	2,836	2,836	2,836
Total exports	22,264	23,558	17,163
Foreign receipts	27,859	24,884	24,505
Foreign exports	24,884	24,884	24,884
Total receipts today	25,500	25,500	2,195
Since August 1st	31,657	50,740	44,532
Stock on hand	244,621	1,691	124,935

TOMORROW'S ESTIMATED.

	1920.	1919.	1918.
N. Orleans	72	27	156
Galveston	4,365	20,000	121,529
Mobile	25,500	25,500	2,195
Bavaria	25,500	25,500	2,195
Charleston	25,500	25,500	2,195
Wilmington	25,500	25,500	2,195
New York	25,500	25,500	2,195
Baltimore	25,500	25,500	2,195
Philadelphia	25,500	25,500	2,195
Total receipts	25,500	25,500	2,195
Total last year	25,500	25,500	2,195

LIVERPOOL COTTON.

LIVERPOOL, Sept. 2.—Cotton spot quiet, prices lower. The market was 21,100 fully middling, 22,000 middling, 23,100 low middling, 24,000 good middling, 25,000 good, 26,000 extra good, 27,000 extra good, 28,000 extra good, 29,000 extra good, 30,000 extra good, 31,000 extra good, 32,000 extra good, 33,000 extra good, 34,000 extra good, 35,000 extra good, 36,000 extra good, 37,000 extra good, 38,000 extra good, 39,000 extra good, 40,000 extra good, 41,000 extra good, 42,000 extra good, 43,000 extra good, 44,000 extra good, 45,000 extra good, 46,000 extra good, 47,000 extra good, 48,000 extra good, 49,000 extra good, 50,000 extra good, 51,000 extra good, 52,000 extra good, 53,000 extra good, 54,000 extra good, 55,000 extra good, 56,000 extra good, 57,000 extra good, 58,000 extra good, 59,000 extra good, 60,000 extra good, 61,000 extra good, 62,000 extra good, 63,000 extra good, 64,000 extra good, 65,000 extra good, 66,000 extra good, 67,000 extra good, 68,000 extra good, 69,000 extra good, 70,000 extra good, 71,000 extra good, 72,000 extra 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